

P. M. I. B.

Wednesday, June 18, 2014

10:00 a.m.

POOLED MONEY INVESTMENT BOARD

**State Treasurer's Office
915 Capitol Mall, Room 587
Sacramento, California 95814**

BOARD MEMBERS

**State Treasurer Bill Lockyer
State Controller John Chiang
Director of Finance Michael Cohen**

EXECUTIVE SECRETARY

Bettina Redway

**Regular Meeting – Open Session
Wednesday, June 18, 2014 – 10:00 a.m.**

AGENDA

1. Roll Call
2. Minutes
3. PMIB Designation
4. Authorization for General Fund Internal Borrowing
5. Surplus Money Declarations
6. Surplus Money Investment Fund Requests
7. AB 55 Loan Applications (Government Code §16312), as referenced below:

RENEWAL REQUEST

	<u>PMIB Loan No.</u>	<u>Department</u>	<u>Amount</u>
a.	1340040	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds San Luis Obispo County Women's Jail Project	\$17,554,000.00

NEW LOAN REQUEST

b.	1340041	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Stanislaus County Jail Project	31,029,000.00
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7. Public Comment
8. Adjournment

FOR ADDITIONAL INFORMATION:

Jeff Wurm
State Treasurer's Office
915 Capitol Mall, Room 106
Sacramento, California 95814
(916) 653-3147/jwurm@treasurer.ca.gov

This agenda is also available at the State Treasurer's web site:

<http://www.treasurer.ca.gov>

The Pooled Money Investment Board complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the Pooled Money Investment Board in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Jeff Wurm no later than five calendar days before the meeting at 916-653-3147 and Telecommunication Device for the Deaf (TDD) at 916-654-9922.

PMIB Meeting

MINUTES
for
Previous Meeting

POOLED MONEY INVESTMENT BOARD
915 Capitol Mall, Room 587
Sacramento, CA 95814

MINUTES

Wednesday, May 21, 2014

The meeting was called to order at 10:07 a.m.

Roll: Katie Carroll for State Treasurer Bill Lockyer
 Richard Chivaro for State Controller John Chiang
 Eraina Ortega for Director of Finance Michael Cohen

Staff Present: Jeff Wurm, State Treasurer's Office
 Catherine Brown, Attorney General's Office
 Mark Paxson, State Treasurer's Office

MINUTES

The minutes for the April 16, 2014, meeting were approved, 2-0.

Board member, Mr. Chivaro arrived at 10:08 a.m. following approval of the Minutes for the April 16, 2014 meeting.

PMIB DESIGNATION

Mr. Jeff Wurm of the State Treasurer's Office presented a Portfolio Summary Report as of April 30, 2014. On that day, the portfolio stood at \$63.149 billion. The effective yield was 0.223%, the quarter-to-date yield was 0.233% and the year-to-date yield was 0.254%. The average life of the portfolio was 199 days. AB55 Loans approved were \$252 million, with a disbursed amount of \$183 million. The Local Agency Investment Fund had \$21.108 billion total deposits, with 2,540 total participants.

Designation No. 1779 was approved, 3-0.

DECLARATION OF SURPLUS MONEY/REDUCTION OF SURPLUS MONEY

Mr. Wurm presented the changes in the Surplus Money Investment Fund for the period April 1, 2014 through April 30, 2014. Declaration of Surplus Money was in the amount of \$13.161 billion. A reduction in Surplus Money was in the amount of \$11.080 billion. An attached list from the State Controller's office shows the breakdown. The Surplus Money Declaration/Reduction for the month of April was approved, 3-0.

SURPLUS MONEY INVESTMENT FUND REQUEST (SMIF)

There were no Surplus Money Investment Fund participation requests for this month.

AB55 LOAN PROGRAM (Government Code § 16312)

Ms. Tiffany Connelly with the Public Finance Division of the State Treasurer's Office presented the PMIA loans monthly report. As of April 30, 2014 outstanding AB55 loans is \$252,317,416.02.

Staff recommended approval of the five loan renewal requests (Items 6.a – 6.e) on the agenda in the amounts shown on column f of Exhibit A of the Staff Report. These items reflect increases necessary to complete preliminary plans and working drawings and to begin construction, as well as to pay accrued interest and administrative costs. The loan renewal requests are in compliance with the current AB55 loan policy.

RENEWAL LOAN REQUESTS

	<u>PMIB Loan No.</u>	<u>Department</u>	<u>Amount</u>
a.	1340035	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Valley State Prison: Health Care Facility Improvement Project	\$2,348,000.00
b.	1340036	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Central California Women's Facility: Health Care Facility Improvement Project	3,477,000.00
c.	1340037	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Deuel Vocational Institution: Health Care Facility Improvement Project	5,118,000.00
d.	1340038	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds North Kern State Prison: Health Care Facility Improvement Project	8,546,000.00
e.	1340039	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Wasco State Prison: Health Care Facility Improvement Project	8,914,000.00

PMIB Meeting

May 21, 2014

Page 3

The Board accepted staff recommendations and approved the five loan renewal requests, 3-0.

PUBLIC COMMENT

None.

ADJOURNMENT

In the absence of further business, the meeting was adjourned at 10:11 a.m.

Respectfully submitted,

Bettina Redway
Executive Secretary

PMIB Meeting
June 18, 2014

DESIGNATION

POOLED MONEY INVESTMENT ACCOUNT

PORTFOLIO SUMMARY REPORT

June 18, 2014

(Dollars in Billions)

	05/31/14	04/30/14	Change From Prior Month	Prior Year 05/31/13
Total Portfolio				
Amount	\$60.166	\$63.149	(\$2.983)	\$67.881
Effective Yield	0.229%	0.223%	0.006%	0.242%
Quarter-to-date Yield	0.230%	0.233%	-0.003%	0.254%
Year-to-date Yield	0.251%	0.254%	-0.003%	0.314%
Average Life (in days)	199	199	0	249
AB 55 Loans (Government Code §16312 and §16313)				
Approved	\$0.273	\$0.252	\$0.021	\$0.281
Disbursed	\$0.193	\$0.183	\$0.010	\$0.168
Local Agency Investment Fund				
Deposits	\$21.161	\$21.108	\$0.053	\$21.542
Number of Participants	2,541	2,540	1	2,638

POOLED MONEY INVESTMENT ACCOUNT

Forecast of Changes in Portfolio/Bank Balances
for the Period June 16, 2014, through August 22, 2014
(In Thousands of Dollars)

	06/16/14 to 06/20/14	06/23/14 to 06/27/14	06/30/14 to 07/04/14	07/07/14 to 07/11/14	07/14/14 to 07/18/14	07/21/14 to 07/25/14	07/28/14 to 08/01/14	08/04/14 to 08/08/14	08/11/14 to 08/15/14	08/18/14 to 08/22/14	Total
Purchase of Investments	\$ 5,730,534	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 266,700	\$ 1,107,000	\$ 7,104,234
Liquidation of Investments	<u>0</u>	<u>4,021,900</u>	<u>4,038,400</u>	<u>242,500</u>	<u>3,456,900</u>	<u>919,200</u>	<u>1,440,500</u>	<u>1,046,100</u>	<u>0</u>	<u>0</u>	<u>15,165,500</u>
Net Changes in Portfolio	\$ 5,730,534	\$ (4,021,900)	\$ (4,038,400)	\$ (242,500)	\$ (3,456,900)	\$ (919,200)	\$ (1,440,500)	\$ (1,046,100)	\$ 266,700	\$ 1,107,000	\$ (8,061,266)
Analysis of Changes:											
Estimated Pooled Receipts (Page 2)	\$ 8,039,400	\$ 6,773,600	\$ 4,046,000	\$ 3,105,200	\$ 3,409,700	\$ 3,555,600	\$ 5,985,400	\$ 2,873,200	\$ 3,346,800	\$ 4,179,600	\$ 45,314,500
Estimated Pooled Disbursements (Page 3)	<u>2,306,000</u>	<u>11,264,500</u>	<u>7,803,400</u>	<u>2,837,700</u>	<u>7,077,600</u>	<u>6,072,800</u>	<u>8,302,900</u>	<u>1,996,300</u>	<u>2,909,100</u>	<u>3,052,600</u>	<u>53,622,900</u>
Available for Investment	\$ 5,733,400	\$ (4,490,900)	\$ (3,757,400)	\$ 267,500	\$ (3,667,900)	\$ (2,517,200)	\$ (2,317,500)	\$ 876,900	\$ 437,700	\$ 1,127,000	\$ (8,308,400)
Outstanding Warrants, Beginning	\$ 1,968,866	\$ 1,966,000	\$ 2,435,000	\$ 2,154,000	\$ 1,644,000	\$ 1,855,000	\$ 3,453,000	\$ 4,330,000	\$ 2,407,000	\$ 2,236,000	\$ 1,968,866
Outstanding Warrants, Ending	<u>1,966,000</u>	<u>2,435,000</u>	<u>2,154,000</u>	<u>1,644,000</u>	<u>1,855,000</u>	<u>3,453,000</u>	<u>4,330,000</u>	<u>2,407,000</u>	<u>2,236,000</u>	<u>2,216,000</u>	<u>2,216,000</u>
Available for Investment	\$ (2,866)	\$ 469,000	\$ (281,000)	\$ (510,000)	\$ 211,000	\$ 1,598,000	\$ 877,000	\$ (1,923,000)	\$ (171,000)	\$ (20,000)	\$ 247,134
Treasurer's Compensation Bank Balance, Beginning	\$ 2,615,692	\$ 2,615,692	\$ 2,615,692	\$ 2,615,692	\$ 2,615,692	\$ 2,615,692	\$ 2,615,692	\$ 2,615,692	\$ 2,615,692	\$ 2,615,692	\$ 2,615,692
Treasurer's Compensation Bank Balance, Ending	<u>2,615,692</u>	<u>2,615,692</u>	<u>2,615,692</u>	<u>2,615,692</u>	<u>2,615,692</u>	<u>2,615,692</u>	<u>2,615,692</u>	<u>2,615,692</u>	<u>2,615,692</u>	<u>2,615,692</u>	<u>2,615,692</u>
Available for Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Available for Investment	\$ <u>5,730,534</u>	\$ <u>(4,021,900)</u>	\$ <u>(4,038,400)</u>	\$ <u>(242,500)</u>	\$ <u>(3,456,900)</u>	\$ <u>(919,200)</u>	\$ <u>(1,440,500)</u>	\$ <u>(1,046,100)</u>	\$ <u>266,700</u>	\$ <u>1,107,000</u>	\$ <u>(8,061,266)</u>

Compiled under the direction of the
POOLED MONEY INVESTMENT BOARD

Estimated Pooled Money Receipts
for the Period June 16, 2014, through August 22, 2014
(In Thousands of Dollars)

	06/16/14 to 06/20/14	06/23/14 to 06/27/14	06/30/14 to 07/04/14	07/07/14 to 07/11/14	07/14/14 to 07/18/14	07/21/14 to 07/25/14	07/28/14 to 08/01/14	08/04/14 to 08/08/14	08/11/14 to 08/15/14	08/18/14 to 08/22/14	Total
Sales, Liquor, and Utility Surcharge	\$ 784,500	3,309,500	322,600	68,400	262,300	619,700	2,730,100	248,700	235,700	1,173,500	\$ 9,755,000
Motor Vehicle Fuel Tax	311,100	8,100	29,200	10,100	351,200	100	17,500	4,500	399,700	100	1,131,600
Personal Income, Bank & Corporation Taxes	4,897,600	1,243,300	1,214,800	827,600	1,061,900	793,100	856,500	1,085,800	785,400	1,033,200	13,799,200
Motor Vehicle License and Registration Fees	143,500	148,800	134,500	163,900	138,100	149,200	157,100	150,800	136,500	120,800	1,443,200
Highway Property Rentals	12,700	55,000	4,400	5,000	14,700	38,100	3,500	29,100	6,800	7,500	176,800
Cigarette Tax Collection	2,200	64,000	4,000	900	1,700	55,400	2,500	3,700	1,900	3,400	139,700
Insurance Gross Premium Taxes	3,100	7,300	18,400	1,600	6,900	7,200	21,000	16,100	47,600	37,600	166,800
Earnings on Pooled Money Investments	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	24,000
Water Resources Collections	25,700	32,700	48,900	23,900	48,200	42,700	146,000	22,600	35,600	33,500	459,800
State Lottery	49,300	48,200	42,600	52,600	49,600	47,000	46,300	56,400	66,600	45,000	503,600
Non-Revenue Receipts											
Highway Reimbursements	136,600	36,800	39,400	42,400	6,100	189,800	43,400	55,600	18,100	36,500	604,700
Local Assistance Programs	904,800	845,900	1,011,800	1,172,100	638,300	962,600	1,164,700	568,800	756,300	825,600	8,850,900
Local Agency Investment Collections	331,700	569,300	452,700	328,400	408,000	210,800	331,900	179,500	451,600	444,800	3,708,700
Disability Insurance Collections	134,200	102,300	123,800	105,900	120,300	137,500	162,500	149,200	102,600	115,700	1,254,000
Escrow Fund Maturities/Proceeds from the Sale of State Bonds	0	0	296,500	0	0	0	0	0	0	0	296,500
Unsegregated	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,000,000
Total	\$ <u>8,039,400</u>	\$ <u>6,773,600</u>	\$ <u>4,046,000</u>	\$ <u>3,105,200</u>	\$ <u>3,409,700</u>	\$ <u>3,555,600</u>	\$ <u>5,985,400</u>	\$ <u>2,873,200</u>	\$ <u>3,346,800</u>	\$ <u>4,179,600</u>	\$ <u>45,314,500</u>

Estimated Pooled Money Disbursements
for the Period June 16, 2014, through August 22, 2014
(In Thousands of Dollars)

	06/16/14 to 06/20/14	06/23/14 to 06/27/14	06/30/14 to 07/04/14	07/07/14 to 07/11/14	07/14/14 to 07/18/14	07/21/14 to 07/25/14	07/28/14 to 08/01/14	08/04/14 to 08/08/14	08/11/14 to 08/15/14	08/18/14 to 08/22/14	Total
Local Assistance:											
Public Schools and Community Colleges	\$ 100,000	2,468,800	100,000	700,000	3,300,000	3,100,000	1,438,600	100,000	100,000	100,000	\$ 11,507,400
Social Services	52,500	52,500	533,100	53,100	529,400	53,100	674,300	55,200	521,700	55,200	2,580,100
Health Care Services	800,000	879,400	857,800	812,600	819,200	858,000	1,395,100	734,400	806,600	846,400	8,809,500
Healthy Families	20,100	20,100	91,300	120,900	90,900	45,400	45,400	88,200	58,200	58,200	638,700
Other Local Assistance (DAD & DDS)	10,000	10,000	638,500	10,000	10,000	10,000	356,300	10,000	10,000	10,000	1,074,800
Local Sales Tax Apportionment (BOE)	0	1,073,000	0	0	806,700	0	0	0	0	1,075,600	2,955,300
Highway Users Tax Apportionment	0	118,000	0	0	0	0	127,000	0	0	0	245,000
Motor Vehicle License Fees	0	0	0	0	0	0	0	0	0	0	0
Sales Tax - 1/2% for Public Safety	0	227,000	0	0	0	274,000	0	0	0	0	501,000
Lottery Apportionment	0	354,700	0	0	0	0	0	0	0	0	354,700
Trial Courts	0	0	0	118,300	276,000	63,200	0	0	276,000	16,300	749,800
Homeowners Property Tax	0	0	0	0	0	0	0	0	0	0	0
State Transit Assistance	0	0	0	0	0	0	82,900	0	0	0	82,900
1991 Realignment Apportionment	0	321,000	0	0	0	396,500	0	0	0	0	717,500
2011 Realignment Apportionment	37,000	445,600	0	0	148,300	93,400	496,000	0	100,000	38,100	1,358,400
Other	0	500	0	0	0	0	19,900	0	0	0	20,400
Architecture Revolving Fund	3,300	4,100	2,500	2,200	5,600	1,300	6,400	1,800	3,700	4,800	35,700
Highways	81,000	129,000	325,000	112,000	106,000	100,000	399,000	106,000	106,000	100,000	1,564,000
University of California	1,000	1,000	1,000	1,000	1,000	1,000	228,200	1,000	1,000	1,000	237,200
Payroll Revolving Fund	35,900	28,200	1,574,200	68,200	89,800	36,600	1,601,700	68,200	89,800	36,600	3,629,200
Local Agency Investment Fund	525,300	648,700	680,900	377,800	439,000	579,600	591,900	447,900	469,600	369,900	5,130,600
Income Tax Refunds	71,600	100,200	43,500	51,500	51,200	48,400	23,500	41,500	36,400	11,600	479,400
Debt Service	0	66,800	1,549,800	0	0	0	500,500	0	0	0	2,117,100
Veterans' Farm & Home Building Fund	2,000	200	2,500	200	3,700	4,800	100	100	3,700	400	17,700
Disability Insurance Benefits	107,900	107,900	107,900	107,900	107,900	107,900	107,900	107,900	107,900	107,900	1,079,000
Lottery Prizes	78,300	72,800	77,200	73,200	78,700	73,200	73,200	77,200	73,200	78,700	755,700
State and Local Bond Construction	267,200	30,000	30,000	123,800	101,200	121,400	30,000	51,900	30,000	36,900	822,400
Water Resources - Electric Power	7,900	0	0	0	8,000	0	0	0	10,300	0	26,200
Public Employees' Retirement System	0	0	951,300	0	0	0	0	0	0	0	951,300
State Teachers' Retirement System	0	0	131,900	0	0	0	0	0	0	0	131,900
Revenue Anticipation Notes	0	4,000,000	0	0	0	0	0	0	0	0	4,000,000
Unsegregated	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	1,050,000
Total	\$ 2,306,000	\$ 11,264,500	\$ 7,803,400	\$ 2,837,700	\$ 7,077,600	\$ 6,072,800	\$ 8,302,900	\$ 1,996,300	\$ 2,909,100	\$ 3,052,600	\$ 53,622,900

**DESIGNATION BY POOLED MONEY INVESTMENT BOARD
OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS**

1780

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on June 18, 2014, has determined and designated the amount of money available for deposit and investment as of June 12, 2014, under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

1. In accordance with Treasurer's Office policy, for deposit in demand bank accounts as
Compensating Balance for Services: \$ 2,615,692,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

2. In accordance with law, for investment in securities authorized by section 16430, Government Code, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	From	To	Transactions	In Securities (section 16430)*	Time Deposits in Various Financial Institutions (sections 16503a and 16602)*	Estimated Total
(1)	6/16/2014	6/20/2014	\$ 5,730,534,000	\$ 1,050,394,000	\$ 4,680,140,000	\$ 5,730,534,000
(2)	6/23/2014	6/27/2014	\$ (4,021,900,000)	\$ (2,971,506,000)	\$ 4,680,140,000	\$ 1,708,634,000
(3)	6/30/2014	7/4/2014	\$ (4,038,400,000)	\$ (7,009,906,000)	\$ 4,680,140,000	\$ (2,329,766,000)
(4)	7/7/2014	7/11/2014	\$ (242,500,000)	\$ (7,252,406,000)	\$ 4,680,140,000	\$ (2,572,266,000)
(5)	7/14/2014	7/18/2014	\$ (3,456,900,000)	\$ (10,709,306,000)	\$ 4,680,140,000	\$ (6,029,166,000)
(6)	7/21/2014	7/25/2014	\$ (919,200,000)	\$ (11,628,506,000)	\$ 4,680,140,000	\$ (6,948,366,000)
(7)	7/28/2014	8/1/2014	\$ (1,440,500,000)	\$ (13,069,006,000)	\$ 4,680,140,000	\$ (8,388,866,000)
(8)	8/4/2014	8/8/2014	\$ (1,046,100,000)	\$ (14,115,106,000)	\$ 4,680,140,000	\$ (9,434,966,000)
(9)	8/11/2014	8/15/2014	\$ 266,700,000	\$ (13,848,406,000)	\$ 4,680,140,000	\$ (9,168,266,000)
(10)	8/18/2014	8/22/2014	\$ 1,107,000,000	\$ (12,741,406,000)	\$ 4,680,140,000	\$ (8,061,266,000)

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), Government Code.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance of \$ 2,615,692,000.

POOLED MONEY INVESTMENT BOARD:

Chairperson

Member

PMIB Meeting
June 18, 2014

INTERNAL BORROWING

REQUEST AND AUTHORIZATION FOR TRANSFER OF MONEYS
Government Code section 16310

TO: Honorable Edmund G. Brown Jr. Pooled Money Investment Board
Governor of California and

In accordance with the provisions of Government Code section 16310, this is to notify you that cash in the General Fund could be exhausted on or about July 1, 2014. If we are to meet our obligations in a timely manner, it might be necessary to transfer up to \$24,434,000,000 from other funds or accounts during the period of July 1, 2014 through September 30, 2014.

It is therefore requested that the Pooled Money Investment Board determine that the moneys so listed may be temporarily transferred under sections 16310 and 16418. Such transfers will not interfere with the purpose of such funds or accounts should the Governor, at his discretion, direct me to transfer such moneys to the General Fund as needed.

JOHN CHIANG
CALIFORNIA STATE CONTROLLER

Dated: _____

* * * * *

DETERMINATION BY POOLED MONEY INVESTMENT BOARD

Under the provisions of Government Code section 16310 and section 16314, the Pooled Money Investment Board hereby determines there is \$24,434,000,000 in the funds or accounts available to the General Fund in the amounts listed on Attachment 1. Where applicable, interest on the amounts transferred to the General Fund from the Pooled Money Investment Account shall be computed at the rates of return earned by the Pooled Money Investment Account on the date of the transfer of the funds.

POOLED MONEY INVESTMENT BOARD

_____, Chairperson

_____, Member

Dated: _____, Member

* * * * *

AUTHORIZATION FOR TRANSFER OF MONEYS

The Governor hereby directs the Controller to transfer to the General Fund the sum of \$24,434,000,000 or so much thereof as may be needed, from time to time during the period July 1, 2014 through September 30, 2014, in accordance with the determination of the Pooled Money Investment Board as set forth above. The amounts transferred, together with the interest at the rates set forth above, shall be returned as soon as there is sufficient money in the General Fund.

Dated: _____

Governor

Attachment I
Request and Authorization for Transfers of Money
Government Code section 16310

Fund Description	Amount
Retail Sales Tax	1,427,278,000.00
Local Revenue Fund 2011	389,188,000.00
Motor Vehicle Account	296,839,000.00
Federal Trust Fund	271,623,000.00
Hospital Quality Assurance Revolving Fund	197,399,000.00
Sales Tax Account - Local Revenue Fund	184,712,000.00
Trial Court Trust Fund	126,446,000.00
California Beverage Container Recycling Fund	119,129,000.00
Litigation Deposit Fund	77,893,000.00
Vehicle License Fee Account	64,958,000.00
Gas Consumption Surcharge Fund	64,778,000.00
Motor Vehicle License Fee Account	40,547,000.00
National Mortgage Special Deposit Fund	36,974,000.00
Underground Storage Tank Cleanup Fund	31,623,000.00
AIDS Drug Assistance Program Rebate Fund	30,375,000.00
Greenhouse Gas Reduction Fund	25,743,000.00
Insurance Fund	21,461,000.00
Workers' Comp Admin Revolving Fund	21,249,000.00
Universal Lifeline Telephone Service Trust Adm. Committee	19,695,000.00
Air Pollution Control Fund	17,486,000.00
Consolidated Work Program Fund	17,197,000.00
State Responsibility Area Fire Prevention Fund	14,988,000.00
State Parks and Recreation Fund	14,723,000.00
Teleconnect Fund Administrative Committee	12,559,000.00
State Court Facilities Construction Fund	12,139,000.00
Vehicle Inspection and Repair Fund	11,704,000.00
State Hospital Account - Mental Health Facilities Fund	11,358,000.00
Alternative and Renewable Fuel and Vehicle Technology Fund	10,839,000.00
Restitution Fund	10,635,000.00
Court Facilities Trust Fund	9,950,000.00
Waste Discharge Permit Fund	9,797,000.00
Electronic Waste Recovery and Recycling Account	8,897,000.00
Trial Court Improvement Fund	8,045,000.00
Special Deposit Fund	7,961,000.00
DPH Licensing & Cert Program Fund	7,945,000.00
Pesticide Regulation Fund	7,719,000.00
Off-Highway Vehicle Trust Fund	7,624,000.00
Employment Development Department Contingent Fund	7,543,000.00
Renewable Resource Trust Fund	7,032,000.00
Energy Resources Surcharge	6,830,000.00
Glass Processing Fee Account	6,482,000.00
Unfair Competition Law Fund	5,611,000.00
Professions and Vocations - Contractors' License Fund	5,559,000.00
Genetic Disease Testing Fund	5,400,000.00
California Tire Recycling Management Fund	5,399,000.00
Professions and Vocations - Contingent Fund of Board of Medical Examiners	5,290,000.00
Alcohol Beverage Control Fund	5,269,000.00
High-Cost Fund -B Administrative Committee	5,150,000.00
Perinatal Insurance Fund	4,749,000.00
Secretary of State's Business Fee Fund	4,722,000.00
Harbors and Watercraft Revolving Fund	4,664,000.00
Page Total \$	3,729,176,000.00

	<i>Balance Forward</i>	\$ 3,729,176,000.00
Real Estate Fund		4,657,000.00
Peace Officers' Training Fund		4,418,000.00
Indian Gaming Special Distribution Fund		4,244,000.00
Integrated Waste Management Account		4,229,000.00
California Environmental License Plate Fund		4,162,000.00
Managed Care Fund		4,144,000.00
Hospital Building Fund		4,119,000.00
Labor Enforcement and Compliance Fund		4,065,000.00
Vehicle License Collection Account		4,056,000.00
Occupational Safety and Health Fund		3,992,000.00
State Corporations Fund		3,955,000.00
Oil Spill Prevention and Administration Fund		3,863,000.00
High Polluter Repair or Removal Account		3,464,000.00
Deaf & Disabled Telecommunications Program		3,451,000.00
Public School Planning, Design, and Construction Review Revolving Fund		3,394,000.00
Major Risk Medical Insurance Fund		3,376,000.00
Children's Health & Human Services		3,307,000.00
Professions and Vocations - Registered Nursing Fund		3,213,000.00
High-Cost Fund -A Administrative Committee		3,123,000.00
Employment Development Department Benefit Audit Fund		3,072,000.00
Oil, Gas, and Geothermal Administrative Fund		3,056,000.00
Enhanced Fleet Modernization Subaccount		3,018,000.00
California Used Oil Recycling Fund		2,937,000.00
Air Quality Improvement Fund		2,895,000.00
Elevator Safety Account		2,796,000.00
California Health Data and Planning Fund		2,554,000.00
Financial Institutions Fund		2,486,000.00
Childhood Lead Poisoning Prevention Fund		2,449,000.00
Natural Gas Subaccount, Pird & D Fund		2,423,000.00
Wildlife Restoration Fund		2,403,000.00
Public Utilities Commission Ratepayer Advocate Account		2,352,000.00
California Advanced Services Fund		2,342,000.00
Professions and Vocations - Barbering and Cosmetology Contingent Fund		2,210,000.00
Hatchery and Inland Fisheries		2,057,000.00
Timber Regulation and Forest Restoration Fund		2,054,000.00
Radiation Control Fund		2,026,000.00
Health Statistics Special Fund		2,025,000.00
Corrections Training Fund		1,958,000.00
Mobilehome-Manufactured Home Revolving Fund		1,839,000.00
Attorney General False Claims Account		1,544,000.00
Water Rights Fund		1,433,000.00
PET Processing Fee Account		1,396,000.00
Children's Medical Services Rebate Fund		1,396,000.00
Professions and Vocations - Pharmacy Board Contingent Fund		1,393,000.00
Driver Training Penalty Assessment Fund		1,378,000.00
Abandoned Vehicle Trust Fund		1,192,000.00
Horse Racing Fund		1,159,000.00
Dam Safety Fund		1,100,000.00
Private Security Services Fund		1,097,000.00
Clinical Lab Improvement Fund		1,038,000.00
Emergency Medical Air Transportation Act Fund		1,029,000.00
Vocational Nursing and Psychiatric Technicians Fund		1,017,000.00
Environmental Enhancement and Mitigation Demonstration Program Fund		1,010,000.00
Professions and Vocations - Accountancy Fund		1,007,000.00
	Page Total	\$ 3,869,549,000.00

	<i>Balance Forward</i>	\$ 3,869,549,000.00
Davis-Dolwig Account, California Water Resources Development Bond Fund		1,000,000.00
Private Post Secondary Education Fund		993,000.00
Apprenticeship Training Contribution Fund		963,000.00
Professions and Vocations - Professional Engineers' and Land Surveyors' Fund		814,000.00
Professions and Vocations - State Dentistry Fund		812,000.00
Firearms Safety and Enforcement Special Fund		810,000.00
Exposition Park Improvement Fund		771,000.00
Food Safety Fund		744,000.00
Victim-Witness Assistance Fund		739,000.00
Bicycle Transportation Account		726,000.00
Student Tuition Recovery Fund		723,000.00
Credit Union Fund		722,000.00
Professions and Vocations - Behavioral Science Examiners Fund		709,000.00
Farmworker Housing Grant Fund		683,000.00
Habitat Conservation Fund		676,000.00
Mobilehome Park Revolving Fund		645,000.00
Infant Botulism Treatment & Prevention		637,000.00
Appellate Court Trust Fund		596,000.00
Forest Resources Improvement Fund		539,000.00
Aeronautics Account		530,000.00
Tax Credit Allocation Fee Account		508,000.00
Petroleum Underground Storage Tank Financing Account		508,000.00
Recycling Market Development Revolving Loan Account		500,000.00
Government Code section 16310 Maximum Interest-Free Borrowing		3,885,897,000.00 (a)
Pooled Money Investment Account (PMIA)		17,448,549,000.00 (b)
Total available to be borrowed pursuant To Government Code section 16310	\$	<u>21,334,446,000.00</u>
Special Fund for Economic Uncertainties (Government Code section 16418)	\$	1,071,100,000.00
Budget Stabilization Account (Government Code section 16418)	\$	1,591,412,000.00
General Fund Special Accounts (Government Code section 16418)	\$	437,042,000.00
Total Request for Authorization for Transfer of Moneys July 1, 2014 through September 30, 2014	\$	<u><u>24,434,000,000.00</u></u> (c)

(a) Subject to actual cash availability.

(b) Interest required upon amount borrowed. Rate of interest to be based upon the daily PMIA rate.

(c) Based on the Department of Finance 2014-15 Governor's Budget Statement of Estimated Cash Flow.

PMIB Meeting
June 18, 2014

SMD

POOLED MONEY INVESTMENT BOARD
(Surplus Money Investment Fund)
Period May 1 through May 31, 2014

DECLARATION OF SURPLUS MONEY

In accordance with Sections 16470 to 16476 of the Government Code, the Pooled Money Investment Board hereby determines that the amount of money set opposite each of the hereinafter designated special funds and now on deposit in the State Treasury to the credit of each of such funds, in addition to any money in said funds heretofore designated as surplus money, is not necessary for immediate use for carrying out the purposes for which each of such special funds was created, and is hereby designated as surplus money for transfer to the Surplus Money Investment Fund:

<u>DATES</u>	<u>AMOUNT</u>
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
<hr/>	
TOTAL \$	11,409,945,300.00*

REDUCTION OF SURPLUS MONEY

In accordance with Sections 16470 to 16476 of the Government Code, the Pooled Money Investment Board hereby determines that the amount of money set opposite each of the hereinafter designated special funds, which constitutes a portion of the money heretofore designated as surplus money and which has heretofore been transferred to and now remains in the Surplus Money Investment Fund from each of such designated funds, is needed by each of such special funds to carry out the purposes for which it was created, and that the amount of money heretofore designated as surplus money with respect to each such special fund is hereby reduced by the amount of money needed by such fund, as hereinafter specified, for transfer back to each such fund.

<u>DATES</u>	<u>AMOUNT</u>
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
<hr/>	
TOTAL \$	12,309,727,000.00*

POOLED MONEY INVESTMENT BOARD

Member

Chairman

Member

Dated: May, 2014

*Note: Amounts are typically transferred in \$1,000.00 increments. However, transfers or reductions may sometimes occur in other increments resulting in necessary adjustments which can occur within the same month, or the succeeding month. Consequently, the total transfer and reduction amounts will not necessarily reflect even \$1,000.00 increments.

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
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0000000	TREASURY ACCOUNTABILITY	229,000	0
0005000	SAFENEIGH PKS, CLNWTR,CLNAIR/	206,000	674,000
0006000	DISABILITY ACCESS ACCOUNT	21,000	30,000
0007000	BREAST CANCER RESEARCH ACCOUNT	646,000	1,080,000
0009000	BREAST CANCER CONTROL ACCOUNT	596,000	660,000
0012000	ATTY GEN ANTITRUST ACCOUNT	52,000	46,000
0014000	HAZARDOUS WASTE CONTROL ACCT	875,000	851,000
0017000	FINGERPRINT FEES ACCOUNT	537,000	558,000
0018000	SITE REMEDIATION ACCOUNT	186,000	157,000
0022000	STATE EMERGENCY TEL NO ACCOUNT	96,000	0
0023000	FARMWORKER REMEDIAL ACCOUNT	12,000	2,000
0024000	GUIDE DOGS FOR BLIND FUND	27,000	4,000
0025000	LEAKING UNDRGRD STG TANK COST	98,000	0
0026000	MOTOR VEHICLE INSURANCE ACCT.	48,000	0
0028000	UNIFIED PROGRAM ACCOUNT	169,000	146,000
0032000	FIREARM SAFETY ACCOUNT	40,000	23,000
0033000	STATE ENERGY CONSER ASST ACCT	72,000	346,000
0035000	SURFACE MINING & RECLAMATION	52,000	11,000
0041000	AERONAUTICS ACCOUNT	508,000	1,074,000
0042000	STATE HIGHWAY ACCOUNT	647,631,000	648,254,000
0044000	MOTOR VEHICLE ACCOUNT	528,073,000	516,665,000
0045000	BICYCLE TRANSPORTATION ACCT	0	854,000
0046000	PUBLIC TRANSPORTATION ACCT	6,664,000	12,446,000
0048000	TRANSPORTATION REV ACCOUNT	562,360,000	678,155,000
0055000	MASS TRANSIT REVOLVING ACCOUNT	0	646,000
0058000	RAIL ACCIDENT PREV & RESP FUND	0	2,000
0061000	MOTOR VEHICLE FUEL ACCOUNT	545,722,000	555,129,000
0064000	MOTOR VEHICLE LIC FEE ACCT	49,341,000	54,761,000
0065000	ILLEGAL DRUG LAB CLEANUP ACCT	86,000	27,000
0066000	SALE OF TOBACCO TO MINORS CTRL	0	277,000
0067000	STATE CORPORATIONS FUND	8,430,000	6,343,000
0069000	BARBERING/COSMETOLOGY CONT FD	1,377,000	1,675,000
0074000	MEDICAL WASTE MANAGEMENT FUND	367,000	177,000
0075000	RADIATION CONTROL FUND	1,833,000	3,236,000
0076000	TISSUE BANK LICENSE FUND	77,000	44,000
0078000	GRAPHIC DESIGN LICENSE PLATE F	142,000	41,000
0080000	CHILDHOOD LEAD POISONG PVTN FD	3,738,000	1,511,000
0082000	EXPORT DOCUMENT PROGRAM FUND	31,000	43,000
0083000	VETERANS SERVICE OFFICE FUND	94,000	0
0093000	CONSTRUCTN MANGEMNT EDUC ACCT	5,000	63,000
0094000	RETAIL SALES TAX	6,177,000	6,177,000
0096000	CAL-OSHA TARGET INSPC&CONSULTN	2,100,000	5,004,000
0098000	CLINICAL LAB IMPROVEMENT FUND	970,000	758,000
0099000	HEALTH STATISTICS SPEC FUND	3,468,000	3,239,000
0100000	CALIF USED OIL RECYCLING FUND	5,422,000	979,000
0101000	SCH FACILITIES FEE ASST FUND	0	2,000
0106000	PESTICIDE REGULATION FUND	16,441,000	17,761,000
0108000	ACUPUNCTURE FUND	121,000	169,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
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0111000	DEPT OF FOOD & AGRICULT. ACCT	7,716,000	14,324,000
0115000	AIR POLLUTION CONTROL FUND	40,086,000	30,347,000
0119000	SCH FACILITIES FUND 1998	139,000	0
0120000	MEX-AMER VET'S MEMRL BEAU ENHC	0	4,000
0121000	HOSPITAL BUILDING FUND	7,981,000	5,006,000
0122000	EMERGENCY FOOD FOR FAMILIES FD	0	22,000
0124000	CA.AGRI.EXPORT PROMOTION ACCT-	0	2,000
0129000	WATER DEVICE CERT SPEC ACC	49,000	13,000
0132000	WORKERS COMP MNGDCARE FUND	0	4,000
0133000	CALIF BEVERAGE CONTAINER RECYL	138,166,000	132,033,000
0140000	ENVIRONMENTL LICENSE PLATE FD	3,370,000	2,117,000
0141000	SOIL CONSERVATION FUND	0	158,000
0142000	SEXUAL HABITUAL OFFENDER, DOJ	129,000	139,000
0143000	CA HEALTH DATA & PLANNING FD	104,000	2,433,000
0144000	CALIFORNIA WATER	0	2,000
0152000	ST BD OF CHIROPRACTIC EXAMINERS	232,000	262,000
0156000	CALIFORNIA HERITAGE FUND	0	2,000
0158000	TRAVEL SELLER	72,000	60,000
0159000	ST TRIAL COURT IMPROV & MODERN	7,494,000	11,319,000
0163000	CONTINUING CARE PROVIDER FEE	520,000	110,000
0166000	CERTIFICATION ACCT-CONS AFF FD	502,000	69,000
0168000	STRUCTURAL PEST CONTROL	11,000	2,000
0169000	CALIF DEBT LIMIT ALLOC COMM	117,000	99,000
0171000	CALIF DEBT & INVEST ADV COMM	8,000	178,000
0172000	DEV DISABILITIES PROGRAM DEV	0	6,000
0175000	DISPENSING OPTICIANS FUND	10,000	31,000
0177000	FOOD SAFETY FUND	692,000	595,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	174,000	230,000
0181000	REGISTERED NURSE EDUCATION	16,000	78,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	1,750,000	868,000
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	3,287,000	407,000
0185000	EMPLOYMT DEV DEPT CONTINGENT	25,798,000	22,055,000
0191000	FAIR AND EXPOSITION FUND	111,000	496,000
0193000	WASTE DISCHARGE PERMIT FUND	18,096,000	10,703,000
0194000	EMERG MED SRVS TRNG PGM APROV	20,000	12,000
0198000	CA FIRE & ARSON TRAINING FD	253,000	275,000
0203000	GENETIC DISEASE TESTING FUND	5,357,000	5,593,000
0205000	GEO PELS FUND	37,000	145,000
0207000	FISH & WILDLIFE POLLUTION ACCT	24,000	77,000
0209000	CA HAZRD LIQUID PIPELINE SAFTY	14,000	349,000
0210000	OUTPATIENT SETTING FUND	0	2,000
0211000	CA WTRFOWL HAB PRESERVATION	0	5,000
0213000	NATIVE SPECIES CONSV & ENHAN	4,000	2,000
0215000	INDUSTRIAL DEVELOPMENT FUND	10,000	5,000
0217000	INSURANCE FUND	25,330,000	31,683,000
0219000	LIFETIME LICENSE TRUST ACCOUNT	0	3,000
0223000	WORKERS' COMP ADMIN REVOLV FD	25,927,000	28,703,000
0225000	ENVIRON PROTECTION TRUST FUND	0	2,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
0226000	CA TIRE RECYCLING MGMT FUND	11,062,000	13,318,000
0228000	SEC OF STATE'S BUSINESS FEE FD	4,762,000	6,237,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	22,440,000	21,089,000
0231000	CIGARET.& TOB./HEALTH EDUCAT.	4,052,000	2,729,000
0232000	CIGARET.& TOB./HOSPITAL SERV.	7,171,000	40,313,000
0233000	CIGARET.& TOB./PHYSICIAN SERV.	2,048,000	2,000
0234000	CIGARET.& TOB./RESEARCH ACCT.	1,011,000	1,522,000
0235000	CIGARET.& TOB./PUBLIC RESOURCE	1,021,000	700,000
0236000	CIGARET. &TOB./UNALLOCATED	5,122,000	3,600,000
0238000	VETS CEMETERY PERPETUAL MAINT	3,000	16,000
0239000	PRIVATE SECURITY SERVS FUND	633,000	511,000
0240000	LOCAL AGY DEPOSIT SECURITY FD	0	276,000
0241000	LOC PUB PROSECUTR/DEFNDER TNG	92,000	60,000
0244000	ENVIRONMENTAL WATER FUND	0	2,000
0245000	MOBILEHOME PARK & SPEC.OCC.RF	1,314,000	875,000
0247000	DRINKING WATER OPERATOR CERT	110,000	106,000
0256000	SEXUAL PREDATOR PUBLIC INFO	12,000	9,000
0259000	SUPPLEMENTAL CONTRIB PROG FUND	12,000	12,000
0261000	OFF HIGHWAY LICENSE FEE	218,000	0
0263000	OFF-HIGHWAY VEHICLE TRUST	18,589,000	16,531,000
0264000	OSTEOPATHIC MED BD CONTINGENT	99,000	152,000
0266000	INLAND WETLANDS RESTORATION FD	0	2,000
0268000	PEACE OFFICERS TRAINING	3,903,000	2,709,000
0269000	GLASS PROCESSING FEE ACCOUNT	424,000	5,878,000
0270000	TECHNICAL ASSISTANCE FUND	1,823,000	827,000
0271000	CERTIFICATION FUND	147,000	148,000
0272000	INFANT BOTULISM TRTMT & PREV	497,000	735,000
0275000	HAZ & IDLE-DESERTED ABATMT FD	0	56,000
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	24,000	112,000
0277000	BIMETAL PROCESSING FEE ACCT	109,000	25,000
0278000	PET PROCESSING FEE ACCT	366,000	2,511,000
0279000	CHILD HEALTH & SAFETY FUND	348,000	461,000
0280000	PHYSICIAN ASSISTANT FD	112,000	119,000
0281000	RECYCLING MARKET DEV REV LOAN	477,000	1,343,000
0288000	INTERNTL STUDENT EXCHANGE VST	0	2,000
0289000	HLTH INS COUNSELING/ADVOCACY	0	35,000
0290000	PILOT COMMISSIONERS' SPEC FD	1,000	104,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	88,000	332,000
0294000	REMOVAL/REMEDIAL ACTION ACCT	0	751,000
0295000	PODIATRIC MEDICINE FUND	77,000	99,000
0296000	COACHELLA VALLEY MTN CONSRV	0	2,000
0298000	FINANCIAL INSTITUTIONS FUND	26,000	6,574,000
0299000	CREDIT UNION FUND	0	2,107,000
0300000	PROFESSIONAL FORESTER REGIS	1,000	31,000
0305000	PRIVATE POSTSECONDARY ED	508,000	569,000
0306000	SAFE DRINKING WATER ACCOUNT	518,000	998,000
0310000	PSYCHOLOGY FUND	177,000	319,000
0312000	EMERG MED SVCS PERSONNEL FUND	174,000	263,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
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0314000	DIESEL EMISSION REDUCTION FUND	0	2,000
0317000	REAL ESTATE FUND	1,656,000	5,132,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	941,000	899,000
0319000	RESPIRATORY CARE FUND	122,000	229,000
0320000	OIL SPILL PREVENTION & ADMIN	2,771,000	1,222,000
0321000	OIL SPILL RESPONSE TRUST FUND	32,000	699,000
0322000	ENVIRONMENTAL ENHANCEMENT FUND	95,000	2,000
0325000	ELECTRONIC & APPL REPAIR FUND	232,000	108,000
0326000	ATHLETIC COMMISSION FUND	93,000	102,000
0328000	PUB SCHL PLN, DESIGN,CONST REV	11,024,000	3,700,000
0329000	VEHICLE LICENSE COLLECTN ACCT	5,954,000	2,000
0331000	SALES TAX ACCOUNT	597,263,000	582,050,000
0332000	VEHICLE LICENSE FEE ACCOUNT	151,655,000	154,872,000
0335000	REGISTERED ENV HLTH SPECLST FD	19,000	33,000
0336000	MINE RECLAMATION ACCOUNT	94,000	163,000
0338000	STRONG-MOTION INSTR/SEIMC MAPG	1,895,000	3,272,000
0347000	SCHOOL LAND BANK FUND	0	51,000
0351000	MENTAL HEALTH SUBACCOUNT-	93,379,000	93,381,000
0365000	HISTORIC PROPERTY MAINT FUND	49,000	6,000
0366000	INDIAN GAMING REV SHARING TRST	7,260,000	0
0367000	INDIAN GAMING SPEC DISTRIB FD	7,250,000	3,349,000
0368000	ASBESTOS CONSULTANT CERT. ACCT	33,000	20,000
0369000	ASBESTOS TRAINING APPROVAL ACC	1,000	4,000
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	81,000	112,000
0378000	ATTORNEY GEN FALSE CLAIMS ACT	2,800,000	2,802,000
0381000	PUB INTEREST R D & D	0	4,828,000
0382000	RENEWABLE RESOURCE TRUST FUND	6,745,000	8,559,000
0386000	SOLID WASTE DISP CLEANUP TRUST	0	983,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	10,101,000	4,762,000
0392000	ST PARKS AND RECREATION ACCT	37,039,000	30,137,000
0396000	SELF-INSURANCE PLANS FUND	51,000	228,000
0399000	STRUCTL PEST CONTRL EDU&ENFORC	26,000	32,000
0400000	REAL ESTATE APPRAISERS REG FD	176,000	336,000
0402000	SAFE CLEAN WATER SUPPLY	0	256,000
0407000	TEACHER CREDENTIALS	916,000	802,000
0408000	TEST DEVELOPMENT & ADMIN ACCT	1,241,000	699,000
0410000	TRANSCRIPT REIMBURSEMENT FUND	300,000	27,000
0412000	TRANSPORTATION RATE	318,000	9,000
0419000	WATER RECYCLING SUBACCOUNT	355,000	118,000
0421000	VEHICLE INSPECTION & REPAIR FD	13,106,000	25,325,000
0425000	VICTIM-WITNESS ASSISTANCE FD	2,755,000	3,546,000
0429000	LOCAL JURISDICTION ENGY.ASSIST	0	2,000
0434000	AIR TOXICS INVENTORY & ASSESMT	20,000	11,000
0436000	UNDERGRD STOR TANK TESTER ACCT	1,000	3,000
0439000	UNDERGRD STOR TANK CLEANUP FD	432,444,000	121,576,000
0447000	WILDLIFE RESTORATION FUND	120,000	478,000
0448000	OCCUPANCY COMPLIANCE MONITOR	928,000	73,000
0449000	WINTER RECREATION FUND	8,000	2,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
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0452000	ELEVATOR SAFETY ACCOUNT	2,663,000	1,569,000
0453000	PRESSURE VESSEL ACCOUNT	264,000	320,000
0456000	EXPEDITED SITE REMEDIATION	0	18,000
0457000	TAX CREDIT ALLOC FEE ACCOUNT	128,000	495,000
0458000	SITE OPERATN & MAINTENANCE ACC	16,000	12,000
0459000	TELEPHONE MED ADV SERV. FD	13,000	13,000
0460000	DEALERS RECORD OF SALES SP ACT	197,000	198,000
0461000	PUC TRANSPORTATION REIMB ACCT	53,000	31,000
0462000	PUC UTILITIES REIMBMENT ACCT	394,000	333,000
0464000	HIGH COST FUND A ADM COMM FD	1,412,000	4,993,000
0465000	ENERGY RESOURCES PROGRAMS A/C	369,000	365,000
0470000	HIGH-COST FUND-B ADM COMM FD	3,000	1,941,000
0471000	UNIV LIFELINE TELEP SVC TRST	56,232,000	58,108,000
0473000	VIETNAM VETERANS MEMORIAL ACCT	0	2,000
0475000	UNDERGROUND STORAGE TANK FD	0	2,000
0478000	VECTORBORNE DISEASE ACCOUNT	4,000	14,000
0479000	ENRGY TECH RESCH DEV&DEMO ACCT	0	2,000
0481000	GARMNT MANUFACTURERS SPECL A/C	15,000	2,000
0483000	DEAF & DESABLED TELECOMM PGM	8,528,000	10,871,000
0491000	PAYPHONE SRV PROVIDERS COMM	0	2,000
0492000	STATE ATHLETIC COMM NEURO EXAM	3,000	4,000
0493000	TELECONNECT FD - ADM COMM FD	5,786,000	9,003,000
0496000	DEVELOP.DISAB.SERVICE ACCT.	0	2,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	9,000	45,000
0501000	CALIFORNIA HOUSING FINANCE	119,280,000	66,027,000
0502000	CALIF WATER RESOURCES DEV BOND	23,734,000	44,381,000
0506000	CENTRAL VALLEY WATER PROJ CONS	18,344,000	18,169,000
0507000	CENTRAL VALLEY WATER PROJ REV	4,727,000	19,140,000
0512000	COMPENSATION INSURANCE FUND	443,740,000	423,684,000
0514000	EMPLOYMENT TRAINING FUND	29,399,000	2,935,000
0516000	HARBORS & WATERCRAFT REVOL FD	10,195,000	13,129,000
0518000	HLTH FAC CONST LOAN INSURANCE	397,000	112,000
0526000	CA SCHOOL FINANCE AUTHORITY FD	10,000	16,000
0528000	ALTERNATIVE ENERGY AUTH FD	21,000	94,000
0530000	MOBILEHOME PARK PURCHASE FUND	314,000	2,549,000
0538000	SAN FRANCISCO STATE BUILDING	3,662,000	1,000
0541000	SAN BERNARDINO ST BLDG AUTH	768,000	0
0557000	TOXIC SUBSTANCES CONTROL ACCT	1,357,000	1,356,000
0558000	FARM & RANCH SOLID WASTE CLEAN	0	18,000
0561000	RIVERSIDE CO PUB FIN AUTH FUND	0	1,000
0562000	STATE LOTTERY FUND	181,939,000	63,334,000
0564000	SCHOLARSHARE ADM FUND	83,000	133,000
0565000	STATE COASTAL CONSERVANCY FD	12,000	12,000
0566000	DOJ CHILD ABUSE FUND	75,000	5,000
0567000	GAMBLING CONTROL FUND	2,301,000	3,955,000
0569000	GAMBLING CONTROL FINES & PENLT	0	84,000
0576000	ST UNIV DORMITORY CONSTRUCTN	14,147,000	16,820,000
0578000	ST UNIV DORM INTEREST/REDEMP	0	87,022,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
0582000	HIGH POLLUTER REPAIR/REMOVAL	2,661,000	5,226,000
0585000	COUNTIES CHILDREN & FAMILIES	27,975,000	25,680,000
0587000	FAMILY LAW TRUST FUND	179,000	258,000
0588000	UNEMPLOYMENT COMP DISABL FUND	181,001,000	145,836,000
0592000	VETS FARM/HOME BUILDING-1943	31,613,000	21,460,000
0600000	VENDING STAND FUND	202,000	145,000
0601000	AGRICULTURE BUILDING FUND	236,000	135,000
0604000	ARMORY FUND	1,160,000	0
0612000	SACTO CITY FINANCING AUTH FD	0	11,544,000
0617000	STATE WTR. POLLUTION CONTROL	8,438,000	21,161,000
0623000	CA CHILDREN/FAMILIES TRUST FD	39,353,000	35,990,000
0629000	SAFE DRINKING WTR ST REVLV FD	7,049,000	1,839,000
0631000	MASS MEDIA COMM ACCT, CHILD/FM	84,000	394,000
0634000	EDUCATION ACCT, CHILD/FAM FRST	1,748,000	417,000
0636000	CHILD CARE ACCT, CHILD/FAM FRS	1,201,000	441,000
0637000	RESEARCH DEVEL ACCT	1,472,000	40,000
0638000	ADMINISTRATION ACCT	349,000	470,000
0639000	UNALLOCATED ACCOUNT	507,000	1,945,000
0641000	DOMESTIC VIOLENCE RESTRAINING	60,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	4,366,000	3,668,000
0649000	CA INFRASTRRT & ECON DEVL BANK	8,000	252,000
0653000	SEISMIC RETROFIT BOND 1996	0	7,000
0658000	UC MERCED	0	88,000
0660000	PUBLIC BUILDINGS CONSTRUCTN	122,697,000	120,453,000
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	3,768,000	70,113,000
0678000	PRISON INDUSTRIES REVOLV FD	14,571,000	12,980,000
0679000	STATE WATER QUALITY CONTROL	745,000	3,274,000
0687000	DONATED FOOD REVOLVING FUND	1,074,000	231,000
0691000	WATER RESOURCES REVOLVING	53,069,000	53,856,000
0698000	HOME PURCHASE ASSISTANCE FUND	398,000	0
0702000	P&V- CONSUMER AFFAIRS FUND	57,591,000	31,458,000
0703000	CLEAN AIR & TRANSP IMPROV FUND	0	12,000
0704000	P&V- ACCOUNTANCY FUND	552,000	884,000
0706000	ST BRD OF ARCHITECTURAL EXAMIN	35,000	254,000
0714000	ROBERTI AFFORDABLE HOUSING FD	0	277,000
0717000	CEMETERY FUND	213,000	156,000
0735000	P&V- CONTRACTORS' LICENSE FD	4,767,000	6,342,000
0740000	CLEAN WATER BOND-FUND 1984 STA	647,000	0
0741000	P&V- DENTISTRY FUND	1,278,000	1,636,000
0744000	1986 WTR CONS WTR QLTY BD	0	14,000
0747000	PRISON CONSTRUCTION FUND 1988	0	32,000
0749000	REFUNDING ESCROW FUND	95,119,000	485,944,000
0750000	ST FUNERAL DIRECTORS & EMBALM	100,000	77,000
0752000	HOME FURN & THERMAL INSULATION	243,000	262,000
0755000	LICENSED MIDWIFERY FUND	3,000	2,000
0756000	PASSENGER RAIL&CLEAN AIR BD FD	0	5,000
0757000	LANDSCAPE ARCHITECTS FUND	43,000	71,000
0758000	MEDICAL BD OF CALIF	2,470,000	11,286,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
0759000	P&V- PHYSICAL THERAPY FUND	252,000	190,000
0761000	P&V- REGISTERED NURSING FUND	1,516,000	3,708,000
0763000	P&V- OPTOMETRY FUND	104,000	122,000
0767000	P&V- PHARMACY BD CONTINGENT	697,000	1,957,000
0768000	EARTHQK PUB BLDG REHAB FUND 90	0	666,000
0769000	PRIVATE INVESTIGATOR FUND	59,000	39,000
0770000	PRO ENGINEERS & LAND SURVEYORS	1,439,000	1,562,000
0771000	COURT REPORTERS FUND	23,000	375,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	1,058,000	1,165,000
0775000	P&V- STRUCTURAL PEST CONTROL	259,000	316,000
0777000	VETERINARY MEDICAL BD CONTG FD	264,000	198,000
0779000	VOCATNL NURSING/PSYCH TECH FD	610,000	628,000
0780000	PSYCH TECH, VOC NRSNG PSYCH TC	93,000	148,000
0788000	CA EARTHQK SAFETY/HOUS REHAB	0	48,000
0793000	CA SAFE DRINKING WATER FD 1988	0	31,000
0803000	STATE CHILDREN'S TRUST FUND	0	49,000
0813000	SELF-HELP HOUSING FUND	45,000	33,000
0814000	CA STATE LOTTERY EDUCATION	0	24,000
0815000	JUDGES RETIREMENT FUND	16,074,000	16,530,000
0820000	LEGISLATORS RETIREMENT FUND	651,000	1,152,000
0821000	FLEXSELECT BENEFIT FUND	1,701,000	1,814,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	184,931,000	221,253,000
0829000	HEALTH PROFESSIONS EDUC FUND	2,000	36,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	1,868,746,000	3,032,720,000
0833000	ANNUITANTS' HEALTH CARE COV FD	57,900,000	32,305,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	74,635,000	0
0835000	TEACHERS RETIREMENT	73,400,000	54,721,000
0840000	CA MOTORCYCLIST SAFETY FD	164,000	91,000
0849000	REPLACEMENT BENEFIT CUST. FD	2,406,000	1,017,000
0853000	PETROLEUM VIOLATION ESCROW ACC	10,850,000	10,848,000
0865000	MENTAL HEALTH MANAGED CARE DP	8,093,000	7,707,000
0867000	CA FARMLAND CONSERVANCY PGM FD	0	1,000
0872000	STATE HOSPITAL ACCOUNT,	20,629,000	30,771,000
0884000	JUDGE RETIREMENT SYSTEM II FD	1,803,000	1,851,000
0885000	PERS DEFERRED COMPENSATION FD	1,918,000	1,744,000
0886000	SENIORS SPECIAL FD,CALIFORNIA	23,000	10,000
0904000	CA HEALTH FACILITIES FIN AUTH	573,000	253,000
0908000	SCHOOL EMPLOYEES FUND	4,521,000	22,865,000
0910000	CONDEMNATION DEPOSITS FUND	12,454,000	9,713,000
0911000	EDUC FACILITIES AUTHORITY	20,000	73,000
0914000	BAY FILL CLEAN-UP ABATMENT	4,000	204,000
0915000	DEFERRED COMPENSATION PLAN FD	373,000	816,000
0916000	CA HOUSING LOAN INSURANCE FUND	1,000	5,000
0917000	INMATES' WELFARE FUND	3,961,000	2,430,000
0918000	SMALL BUSINESS EXPANSION	1,031,000	62,000
0920000	LITIGATION DEPOSIT FUND	374,528,000	21,279,000
0925000	CA COMM COLL BUSINESS RESOURCE	0	1,000
0928000	FOREST RESOURCES IMPROV FUND	599,000	1,542,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
0929000	HOUSING REHABILITATION LOAN	1,174,000	1,099,000
0930000	POLLUTN CONTL FINANCING AUTH	453,000	369,000
0932000	TRIAL COURT TRUST FUND	213,349,000	212,847,000
0933000	MANAGED CARE FUND	446,000	3,680,000
0938000	RENTAL HOUSING CONSTRUCTN FD	861,000	393,000
0942000	SPECIAL DEPOSIT FUND	21,446,000	46,441,000
0943000	LAND BANK FUND	0	9,000
0948000	CAL ST UNIV & COLL TRUST FUND	123,082,000	28,713,000
0950000	PUB EMPLOY CONTINGENCY RESRV	286,500,000	245,130,000
0952000	STATE PARK CONTINGENT	747,000	298,000
0954000	STUDENT LOAN AUTHORITY FUND	0	1,000
0960000	STUDENT TUITION RECOVERY FUND	103,000	25,000
0965000	TIMBER TAX	790,000	3,137,000
0972000	MANUFACTURED HOME RECOVERY FD	51,000	15,000
0980000	PREDEVELOPMENT LOAN FUND	22,000	155,000
0983000	CALIF FD FOR SENIOR CITIZENS	0	21,000
0985000	EMERGENCY HOUSING & ASST FUND	1,000	31,000
1008000	FIREARMS SAFETY/ENFRMNT SPCL	404,000	170,000
2501000	LOCAL TRANSPORTATION LOAN ACCT	0	2,000
3002000	ELECTRICIAN CERTIF FUND	315,000	199,000
3004000	GARMENT INDUSTRY REGULATIONS	102,000	269,000
3010000	PIERCE'S DISEASE MGMT ACCOUNT	308,000	267,000
3015000	GAS CONSUMPTION SURCHARGE FUND	110,579,000	65,740,000
3016000	MISSING PERSONS DNA DATA BASE	268,000	237,000
3017000	OCCUPATIONAL THERAPY FUND	68,000	109,000
3018000	DRUG AND DEVICE SAFETY FUND	232,000	378,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	877,000	674,000
3023000	WIC MANUFACTURER REBATE FUND	18,555,000	36,754,000
3025000	ABANDONED MINE RECLAMATION	0	106,000
3030000	WORKERS' OCCUP SFTY/HLTH ED FD	95,000	42,000
3033000	CALIF.MEMORIAL SCHOLARSHIP FD	0	4,000
3035000	ENVIRONMENTAL QUALTY ASSESMNT	0	4,000
3037000	STATE COURT FACILITIES CONST F	93,409,000	16,822,000
3039000	DENTALLY UNDERSERVED ACCOUNT	0	4,000
3042000	VICTIMS OF CORP FRAUD COMP FD	153,000	102,000
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	2,307,000	8,042,000
3053000	PUBLIC RGHTS LAW ENFRMNT SPEC	0	266,000
3056000	SAFE DRKNG WATR & TOXIC ENFORC	541,000	145,000
3058000	WATER RIGHTS FUND	66,000	2,216,000
3059000	FISCAL RECOVERY FUND	198,633,000	6,207,000
3060000	APPELLATE COURT TRUST FUND	89,000	3,320,000
3062000	ENGY FAC LICENSE AND COMPL FD	0	162,000
3064000	MENTAL HLTH PRACTITIONER ED FD	0	24,000
3065000	ELEC WSTE RCVRY RCVLG ACCT	42,024,000	44,029,000
3066000	COURT FACILITIES TRUST FUND	6,488,000	13,157,000
3067000	CIGARETTE TOBACCO PRODS COMPL	129,000	115,000
3068000	VOCATIONAL NURSE EDUCATION FD	5,000	6,000
3069000	NATUROPATHIC DOCTOR'S FUND	17,000	14,000

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STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
3071000	CAR WASH WORKER RESTITUTION FD	31,000	2,000
3072000	CAR WASH WORKER FUND	27,000	10,000
3074000	MEDICAL MARIJUANA PROGRAM FUND	88,000	100,000
3079000	CHILDRENS MED SERVICES REBATE	1,602,000	55,000
3080000	AIDS DRUG ASSIST PGM REBATE	38,560,000	32,671,000
3081000	CANNERY INSPECTION FUND	169,000	182,000
3084000	ST CERTIFIED UNIFIED PGM AGY	38,000	131,000
3085000	MENTAL HEALTH SERVICES FUND	71,825,000	190,970,000
3086000	DNA IDENTIFICATION FUND	3,417,000	7,756,000
3087000	UNFAIR COMPETITION LAW FUND	351,000	955,000
3088000	REGISTRY OF CHARITABLE TRUSTS	273,000	338,000
3089000	PUC UTIL COMM RATEPAYER ADV	0	64,000
3095000	FILM PROMOTION AND MARKETING	11,000	2,000
3096000	NONDESIGNATED PUBLIC HOSP SUPL	0	2,000
3097000	PRIVATE HOSPITAL SUPPLEMENTAL	4,000,000	2,000
3098000	DPH LICENSING & CERT PGM FUND	8,736,000	7,673,000
3100000	DWR ELECTRIC POWER FUND	157,054,000	856,171,000
3101000	ANALYTICAL LABORATORY ACCOUNT	0	5,000
3102000	ACUTE ORPHAN WELL ACCOUNT	0	3,000
3103000	HATCHERY AND INLAND FISHERIES	1,972,000	2,097,000
3108000	PROFESSIONAL FIDUCIARY FUND	31,000	25,000
3109000	NATURAL GAS SUBACCT, PIRD&D	5,899,000	2,397,000
3111000	RETAIL FOOD SAFETY AND DEFENSE	1,000	2,000
3114000	BIRTH DEFECTS MONITORING PGM	104,000	138,000
3117000	ALTERNATIVE & RENEWABLE FUEL	214,100,000	165,586,000
3121000	OCCUPATIONAL SAFETY & HEALTH	2,285,000	5,772,000
3122000	ENHANCED FLEET MODERNIZATION	2,427,000	7,156,000
3133000	MANAGED CARE ADMIN FINES FUND	127,000	0
3134000	SCHOOL DISTRICT ACCOUNT	0	40,000
3137000	EMERGENCY MEDICAL TECH CERT	183,000	177,000
3138000	IMMEDIATE & CRITICAL NEEDS	20,523,000	5,914,000
3140000	STATE DENTAL HYGIENE FUND	102,000	54,000
3141000	CA ADVANCED SERVICES FUND	2,365,000	174,000
3142000	STATE DENTAL ASSISTANT FUND	101,000	110,000
3145000	UST ORPHAN SITE CLEANUP FUND	0	449,000
3147000	SMALL COMMUNITY GRANT FUND	336,000	260,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	5,061,000	83,000
3151000	HEALTH INFO INTEGRITY ACCOUNT	0	4,000
3152000	LABOR ENFORCEMENT & COMPLIANCE	2,476,000	5,524,000
3153000	HORSE RACING FUND	895,000	1,376,000
3156000	CHILDREN'S HEALTH & HUMAN SVCS	368,301,000	261,775,000
3158000	HOSPITAL QUALITY ASSURANCE REV	28,165,000	28,523,000
3160000	WASTEWATER OPERATOR CERT FUND	114,000	10,000
3163000	HEALTH INFO TECH & EXCHANGE FD	0	92,000
3164000	RNM ENERG RESRC DVLP FEE TRUST	0	59,000
3165000	ENTERPRISE ZONE FUND	260,000	123,000
3167000	SKILLED NURSING FAC QUALITY &	238,000	150,000
3168000	EMERGENCY MED AIR TRANSPORT	811,000	3,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
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3175000	CALIFORNIA HEALTH TRUST FUND	13,750,000	13,853,000
3201000	LOW INCOME HEALTH MEC EMG FUND	0	7,838,000
3209000	OFFICE PATIENT ADVOCATE TRUST	268,000	339,000
3211000	ELECTRIC PROG INVEST CHRG FD	0	415,000
3228000	GREENHOUSE GAS REDUCTION FD	0	122,000
3237000	COST OF IMPLEMENTATION ACCT	97,000	2,670,000
3240000	SECONDHAND DEALER & PAWNBR FD	110,000	27,000
3244000	PDATA FUND	13,000	14,000
3254000	BUSINESS PROGRAMS MODERN	148,000	2,000
6000000	PUBLIC LIBRARY CONSTR/RENOV FD	0	7,000
6001000	SAFE DRNKNG CLN WTR WTRSHD PRO	1,000	1,530,000
6028000	HI ED CAP OUTLAY BOND FD 2002	0	88,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	336,000	4,573,000
6031000	WTR SEC,CLN DRNGK WR, CST BCH	11,000	14,198,000
6036000	ST SCHOOL FACILITIES FD 2002	1,669,000	8,159,000
6037000	HOUSING/EMER SHELTER TRUST FD	82,000	3,767,000
6041000	HIGH ED CAP OUTLAY BD FD, 2004	0	858,000
6043000	HIGH-SPEED PASSENGER TRAIN	6,759,000	46,927,000
6044000	SCHOOL FACILITIES FD, 2004 ST	82,000	6,934,000
6046000	CHILDREN'S HOSPITAL FUND	0	20,000
6047000	STEM CELL RESEARCH AND CURES	80,125,000	16,236,000
6048000	2006 UNIV CAP OUTLAY BD FD	0	1,863,000
6049000	2006 CA COMM COLLEGE BD FD	0	1,541,000
6051000	SAFE DRINKING WATER OF 2006	1,726,300	36,941,000
6052000	DISASTR & FLOOD BND FD OF 2006	0	24,779,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	575,879,000	113,979,000
6057000	2006 STATE SCHOOL FAC FUND	927,000	25,841,000
6066000	HOUSING/EMERGENCY SHELTER FD	13,000	81,768,000
6079000	CHILDREN'S HOSPITAL BOND ACT	9,300,000	17,003,000
6801000	TRANS FINANCNG SUBACCT,SHA,STF	122,000	1,000
7505000	REVOLVING LOANS FUND	9,000	0
8001000	TEACHERS' HEALTH BENEFITS FD	2,770,000	2,740,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	761,000	0
8013000	ENVIRONMENTAL ENFORCEMNT/TRNG	153,000	258,000
8014000	CA PHARM SCHOLRSP/LOAN PGM FD	1,000	0
8018000	SALTON SEA RESTORATION FUND	2,002,000	1,733,000
8026000	PETRO UNDERGROUND STOR TK FIN	550,000	748,000
8029000	COASTAL TRUST FUND	2,625,000	111,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	89,495,000	79,541,000
8034000	MEDICALLY UNDERSERVED PHYSICNS	0	13,000
8038000	DONATE LIFE CA TRUST, MVA, STF	150,000	150,000
8041000	TEACHERS' DEFERRED COMP FUND	0	47,000
8047000	CALIFORNIA SEA OTTER FUND	0	21,000
8049000	VISION CARE PGM,STATE ANNU FD	976,000	947,000
8062000	POOLED SELF-INSURANCE FUND	457,000	74,000
8064000	ARTS COUNCIL FUND	0	3,000
8071000	NATIONAL MORTGAGE SP DEP FUND	0	100,000
8073000	CA HLTH ACCESS MODEL PRO ACCT	0	1,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140501 TO 20140531

FUND	FUNDNAME	DECLARATION	REDUCTION
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9250000	BOXERS' PENSION FUND	262,000	32,000
9727000	BEP VENDOR LOAN INTEREST RATE	0	1,000
9728000	JUDICIAL BRANCH WORKERS' COMP	0	999,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	24,386,000	23,715,000
9731000	LEGAL SERVICES REVOLVING FUND	5,541,000	3,556,000
9733000	COURT FACILITIES ARCHITECT REV	2,600,000	2,098,000
9739000	WATER POLL CONTROL RVLVG FUND	326,000	29,000
9740000	CENTRAL SERVICE COST RECOVERY	0	7,565,000
9741000	ENERGY EFFICIENT STATE PROPRTY	0	1,521,000
TOTAL		11,409,945,300	12,309,727,000

PMIB Meeting
June 18, 2014

SMIF

**THERE ARE NO SMIF
REQUESTS FOR THIS MONTH.**

PMIB Meeting
June 18, 2014

AB55 LOANS

POOLED MONEY INVESTMENT BOARD

June 18, 2014

Staff Report – Agenda Item 7

AB 55 LOAN REPORTING

1. **PMIA Loans Monthly Reporting.** The current amount of outstanding approved AB 55 Loans as of May 31, 2014 is \$273,223,416.02.

AB 55 LOAN RECOMMENDATIONS

1. **Loan Renewal Request.** Staff recommends approval of the one loan renewal request (Item 7.a) on the agenda in the amount shown on column f of Exhibit A to this staff report. The item reflects increases necessary to continue construction, as well as to pay accrued interest and administrative costs. The loan renewal request is in compliance with the current AB 55 loan policy.
2. **New Loan Request.** Staff recommends approval of the following new loan request on the agenda in the amount shown on column f of Exhibit A to this staff report:

Item 7.b

Department of Corrections and Rehabilitation

State Public Works Board (SPWB) Lease Revenue Bonds

Stanislaus County Jail Project

Loan proceeds will be used to fund completion of performance criteria and concept drawings and to begin design-build on this project.

Comments: Staff recommends approval of this loan request based on the following:

- The requesting Department has complied with the requirements of section 3.0 of the current AB 55 loan policy regarding new loan requests.

Exhibit A

POOLED MONEY INVESTMENT BOARD
LOAN REQUESTS (AB 55 LOANS)
For the June 18, 2014 PMIB Meeting

					[a]		[b]	[c]	[d]	[e]	[f]	[g]	[h]
					Impact on the Pool			Loan Paydown		STO Loan Recommendations			
Agenda Item	New or Renewal	Old Loan No.	New Loan No.	Fund No.	Department/Program	New Loan Amount per Loan Application	Original Amount of Existing Loan	Impact on the Pool	Amount of loan paydown (since previous loan)	Current Loan Amount Outstanding (b - d)	Recommended Adjusted Loan Amount	Impact on the Pool (for recommended loan amount)	Interest Paid by
RENEWAL REQUEST													
a	Renewal	1340002	1340040	0660526	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds San Luis Obispo County Women's Jail Project	\$ 17,554,000.00	\$ 6,708,000.00	\$ 10,846,000.00	N/A	N/A	\$ 17,554,000.00	\$ 10,846,000.00	BF
NEW LOAN REQUEST													
b	New		1340041		Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Stanislaus County Jail Project	\$ 31,029,000.00		\$ 31,029,000.00	N/A	N/A	\$ 31,029,000.00	\$ 31,029,000.00	BF
						\$ 48,583,000.00	\$ 6,708,000.00	\$ 41,875,000.00	\$ -	\$ -	\$ 48,583,000.00	\$ 41,875,000.00	
Total amount of outstanding PMIA loans as of May 31, 2014						Requested		Recommended					
Impact on the Pool from this meeting's actions						\$ 273,223,416.02		\$ 273,223,416.02					
Outstanding PMIA loans after this meeting's actions						\$ 41,875,000.00		\$ 41,875,000.00					
						\$ 315,098,416.02		\$ 315,098,416.02					

LOAN REQUEST for Pooled Money Investment Account Loans for State Public Works Board ("SPWB") Bond Programs. Loan is due on or before 364 days from the date loan is funded.

FOR STTO USE ONLY
PMIB NO. 1340040

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION

(Completed by Requesting Department)

\$17,554,000 cy

Department Name: Corrections and Rehabilitation		Total Project Appropriation: \$365,771,000.00	Amount Requested: \$15,447,000.00
Appropriation(s) to be Funded: AB 900, Ch. 7/07 5225-801-0660, 61.01.753 Jail Facilities, Phase I		Government Code Sections 15820.90-15820.907	Date Funds Needed: 6/20/2014
Department Contact: Michelle Weaver	Title: Chief, Planning and Finance Section	Phone: 916-255-2239	
Department Director's Name (please print): Dean L. Borg	Signature: [Signature]	Date: 4/28/14	
Name of SPWB Project: San Luis Obispo County Jail Project	Project Manager: Bonnie Estes	Phone: 916-255-0595	
SCO Fund # (for renewals only): 0660-526	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input type="checkbox"/> WD <input checked="" type="checkbox"/> C <input type="checkbox"/> E - or - <input type="checkbox"/> PCCD <input type="checkbox"/> D-B	Estimated Project Completion Date: 10/10/2016	

Use of Loan Proceeds:

1. Will any of the loan proceeds be used (Please check if answer is yes to any of the following)

☐ To pay vendors directly?☐ To make advances to other state funds*?

*If Yes, specify :

☒ To reimburse local government for vendor payments?☐ To make advances to State Architect Revolving Fund*?

*If Yes, specify: DGS-PMB Project No.

2. Will any part of the debt service on the bonds that secure this loan be either secured by or paid from property used in a private business or from federal funds? Yes ☐ No ☒3. Will any of the loan proceeds be used to fund Construction or Design-Build project costs? Yes ☒ No ☐

*If Yes, include a completed real estate "due diligence" memo; in addition, if total Bond funded costs will exceed \$5,000,000, provide a certification letter signed by the Director of Finance pursuant to PMIA Loan Policy Section 3.0 E(5) or E(6).

PROVIDE DATE(S) THE STATE PUBLIC WORKS BOARD AUTHORIZED INTERIM FINANCING (LOAN REQUESTS) FOR THIS PROJECT INCLUDING AUTHORIZING THE REPAYMENT OF THE LOAN FROM THE SALE OF BONDS:

Date Action(s) Taken

Type of Authorization

5/11/2012

☒ Loan☐ Sale☐ Loan☐ Sale☐ Loan☐ Sale

PART II. RECOMMENDATION AND CONDITIONS

(Completed by Public Finance Division of the State Treasurer's Office)

☐ This application is recommended for approval☒ This application is recommended for approval subject to the following conditions:☒ First \$ 6,700,000.00 to be used to pay/reduce existing PMIB loan # 1340002☐ Reduce amount of loan to \$ _____

Conditions (if applicable):

☐ This application is not recommended for approval by the Public Finance Division, per the PMIB Staff Report.

Signature: Director, Public Finance Division

Date:

PART III. RECOMMENDATION

(Completed by Pooled Money Investment Board Executive Secretary)

This request is recommended for

☐ approval☐ rejection☐ modification

Approved loan amount \$ _____

Loan to be made no sooner than _____

Signature: Executive Secretary of the Pooled Money Investment Board

Date:

COMPLETE LOAN PACKAGE REQUIRED IN ORDER TO BE CONSIDERED**(See attached Instructions for detailed information)**

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans for State Public Works Board Bond Programs

FOR STO USE ONLY

PMIB NO.

1340040

This agreement is entered into by and between the undersigned Department and the Pooled Money Investment Board. The Department borrows and the Pooled Money Investment Board (the "Board") lends funds as specified below.

Total Project Appropriation: \$365,771,000.00 ✓

Proposed Funding Date: 6/20/2014 ✓

Loan Amount: ~~\$15,447,000.00~~ \$17,554,000 cy

At the discretion of the Board and upon notice to the Department, this loan may be wholly or partially repaid using unexpended loan proceeds at any time prior to the date the loan is due. Repayment of the loan principal shall be due on or before 364 days (or the next preceding business day if the due date falls on a state holiday, a Saturday or Sunday) from the date the loan is funded. The interest rate shall be the last available daily interest rate of return earned by the Pooled Money Investment Account at the time the loan is funded. The interest shall be paid at the time the principal is repaid. The proceeds of the loan are to be used only for the purposes authorized for use of the proceeds of the sale of bonds ("Bonds") authorized by the following statutes ("Act"):

☒ Public Safety and Offender Rehabilitation Services Act of 2007, as amended (AB 900)

☐ State Building Construction Act

☐ Other, specify: _____

SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 5/11/2012, _____, _____

The department consents to have the proceeds of the sale of these Bonds used to repay the loan principal and interest to the Pooled Money Investment Account. From the time the loan is funded until the loan proceeds are expended by the Department, the loan proceeds shall be invested in the Surplus Money Investment Fund and earnings on this investment shall be used to pay interest on the loan. If the loan becomes due before the Bonds to repay this loan are sold, the Department shall agree to a new loan to repay the principal and interest of this loan. Repayment of the principal of and interest on this loan is a special limited obligation to be paid from the proceeds of bonds when issued or from the proceeds of a new loan, and repayment from any other source is subject to appropriation by the Legislature. If bond proceeds are not available because the project is canceled or bonds will not be issued, the Department will cooperate with the SPWB in providing an alternate plan for repayment from other lawfully available funds, including repayment from the Department's support appropriation for this current fiscal year, as authorized by the Legislature in the Budget Act.

LOAN RECIPIENT SIGNATURES: The Director attests, by the signature below, this loan request and the department's use of the funds complies with all of the terms, conditions and requirements of the State Public Works Board bond program. The Department agrees to pay administrative fees in connection with this loan from any appropriation available for such purpose.

The Department further certifies by the signature below: (i) The appropriation(s) listed in Part I of the Loan Request are valid and current; (ii) it will seek a re-appropriation for any expiring unencumbered appropriations during the life of the requested loan, and (iii) *Check one of the following* ~ ☒ No litigation exists relating to this project -OR- ☐ Litigation exists and a written explanation disclosing such litigation is attached in conjunction with this Loan Agreement for evaluation by the SPWB, bond counsel and the Attorney General's Office.

Department Name

Corrections and Rehabilitation

Signature: Department Director

Date

4/28/14

The State Public Works Board certifies by the signature below: (i) it will provide a written plan for paying off a loan, within 60 days, should this project be cancelled or a determination is made that bonds will not be sold, and (ii) all necessary documentation for this loan application to be considered is attached (see instructions).

Signature

ity Director

Date

5/15/2014

POOLED MONEY INVESTMENT BOARD EXECUTIVE SECRETARY'S CERTIFICATION

The Pooled Money Investment Board approved this loan pursuant to Government Code Section 16312 in the amount of \$ _____ and the vote was as follows:

MEMBER

AYE

NO

Treasurer of the State of California

Controller of the State of California

Director of Finance of the State of California

Conditions (if applicable):

Signature: Executive Secretary of the Pooled Money Investment Board

Date

PMIA Loan Request for SPWB Bond Programs Cashflow Statement

Department Name: CA Department of Corrections and Rehabilitation Project Name: San Luis Obispo County Women's Jail

Year: 2014/15

Est. Project Completion Date: 10/10/2016

Date: 4/10/2014

Est. Phase Completion Date: N/A Acquisition

Loan Amount ⁽¹⁾: \$ 17,554,000

5/11/2012 / Prelim Plans

Funds Disbursed to *Per SCO Report dated 05/13/14

9/13/2013 / Work Draw

Date: \$2,928.00 (incl Prior Interest & Admin)

10/10/2016 Constr ⁽²⁾

Name of Bond Program: Lease Revenue: San Luis Obispo County Jail Project

N/A Equip

N/A PCCD

N/A Design-Build

	(1)	(2)	(3)	(4)	(5)	(6)
	Month and Year	Original Projection	Actual Disbursements	Projections for the Next 12 Months	Cumulative Disbursements	Phase of Project (A,P,W,C,E,PCCD , D-B)
Prior yrs						
1	Jul-13	-	-		-	
2	Aug-13	-	-		-	
3	Sep-13	-	-		-	
4	Oct-13	-	-		-	
5	Nov-13	837,000.00	-		-	C
6	Dec-13	838,000.00	-		-	C
7	Jan-14	837,000.00	-		-	C
8	Feb-14	838,000.00	-		-	C
9	Mar-14	837,000.00	-		-	C
10	Apr-14	838,000.00	2,106,927.00		2,106,927	C
11	May-14	837,000.00	-	1,100,000.00	3,206,927	C
12	Jun-14	838,000.00	-	1,050,344.00	4,257,271	C
	Prior Interest				4,257,271	
	Current Interest		5,342.31		4,262,613	
	Admin. ⁽³⁾		4,331.00	7,500.00	4,274,444	
13	Jul-14			1,134,000.00	5,408,444	C
14	Aug-14			1,177,000.00	6,585,444	C
15	Sep-14			1,260,000.00	7,845,444	C
16	Oct-14			1,303,000.00	9,148,444	C
17	Nov-14			1,344,000.00	10,492,444	C
18	Dec-14			1,261,000.00	11,753,444	C
19	Jan-15			1,176,000.00	12,929,444	C
20	Feb-15			1,093,000.00	14,022,444	C
21	Mar-15			1,008,000.00	15,030,444	C
22	Apr-15			924,000.00	15,954,444	C
23	May-15			840,000.00	16,794,444	C
24	Jun-15			759,000.00	17,554,000	C

(1) Rounded up to nearest thousand;

(2) Any project requesting construction funds for the first time must have a completed due diligence memo submitted with loan application;

(3) Projected Admin. includes estimated fees from STO, SCO and DOF.


New Loan ☒ Renewal ☐

LOAN REQUEST for Pooled Money Investment Account Loans for State Public Works Board ("SPWB") Bond Programs. Loan is due on or before 364 days from the date loan is funded.

FOR STO USE ONLY
PMIB NO. 1340041

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION

(Completed by Requesting Department)

Department Name: Corrections and Rehabilitation		Total Project Appropriation: \$854,229,000.00	Amount Requested: \$31,029,000.00
Appropriation(s) to be Funded: AB 900, Ch. 7/07 5225-801-0660, 61.01.854 Jail Facilities Phase II		Government Code Sections 15820.91- 15820.917	Date Funds Needed: 6/20/2014
Department Contact: Michelle Weaver		Title: Chief, Planning and Finance Section	Phone: 916-255-2239
Department Director's Name (please print): Dean L. Borg		Signature: 	Date: 4/24/14
Name of SPWB Project: Stanislaus County Jail Project		Project Contact: Bonnie Estes	Phone: 916-255-0595
SCO Fund # (for renewals only):	Phase of Project (select all that apply): <input type="checkbox"/> A <input type="checkbox"/> PP <input type="checkbox"/> WD <input type="checkbox"/> C <input type="checkbox"/> E - or - <input checked="" type="checkbox"/> PCCD <input checked="" type="checkbox"/> D-B		Estimated Project Completion Date: 3/1/2017

Use of Loan Proceeds:

1. Will any of the loan proceeds be used (Please check if answer is yes to any of the following)

☐ To pay vendors directly?☒ To reimburse local government for vendor payments?☐ To make advances to other state funds*?☐ To make advances to State Architect Revolving Fund*?

*If Yes, specify :

*If Yes, specify: DGS-PMB Project No.

2. Will any part of the debt service on the bonds that secure this loan be either secured by or paid from property used in a private business or from federal funds? Yes ☐ No ☒3. Will any of the loan proceeds be used to fund Construction or Design-Build project costs? Yes ☒ No ☐

*If Yes, include a completed real estate "due diligence" memo; in addition, if total Bond funded costs will exceed \$5,000,000, provide a certification letter signed by the Director of Finance pursuant to PMIA Loan Policy Section 3.0 E(5) or E(6).

PROVIDE DATE(S) THE STATE PUBLIC WORKS BOARD AUTHORIZED INTERIM FINANCING (LOAN REQUESTS) FOR THIS PROJECT INCLUDING AUTHORIZING THE REPAYMENT OF THE LOAN FROM THE SALE OF BONDS:

Date Action(s) Taken

Type of Authorization

12/13/2013☒ Loan☐ Sale☐ Loan☐ Sale☐ Loan☐ Sale

PART II. RECOMMENDATION AND CONDITIONS

(Completed by Public Finance Division of the State Treasurer's Office)

☒ This application is recommended for approval☐ This application is recommended for approval subject to the following conditions:☐ First \$_____ to be used to pay/reduce existing PMIB loan # _____☐ Reduce amount of loan to \$ _____

Conditions (if applicable):

☐ This application is not recommended for approval by the Public Finance Division, per the PMIB Staff Report.

Signature: Director, Public Finance Division

Date:

PART III. RECOMMENDATION

(Completed by Pooled Money Investment Board Executive Secretary)

This request is recommended for ☐ approval☐ rejection☐ modification

Approved loan amount \$ _____

Loan to be made no sooner than _____

Signature: Executive Secretary of the Pooled Money Investment Board

Date:

COMPLETE LOAN PACKAGE REQUIRED IN ORDER TO BE CONSIDERED**(See attached Instructions for detailed information)**

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans for State Public Works Board Bond Programs

FOR STTO USE ONLY
PMIB NO.

134 0041

This agreement is entered into by and between the undersigned Department and the Pooled Money Investment Board. The Department borrows and the Pooled Money Investment Board (the "Board") lends funds as specified below.

Total Project Appropriation: \$854,229,000.00

Proposed Funding Date: 6/20/2014

Loan Amount: \$31,029,000.00

At the discretion of the Board and upon notice to the Department, this loan may be wholly or partially repaid using unexpended loan proceeds at any time prior to the date the loan is due. Repayment of the loan principal shall be due on or before 364 days (or the next preceding business day if the due date falls on a state holiday, a Saturday or Sunday) from the date the loan is funded. The interest rate shall be the last available daily interest rate of return earned by the Pooled Money Investment Account at the time the loan is funded. The interest shall be paid at the time the principal is repaid. The proceeds of the loan are to be used only for the purposes authorized for use of the proceeds of the sale of bonds ("Bonds") authorized by the following statutes ("Act"):

☒ Public Safety and Offender Rehabilitation Services Act of 2007, as amended (AB 900)

☐ State Building Construction Act

☐ Other, specify: _____

SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 12/13/2013, _____, _____

The department consents to have the proceeds of the sale of these Bonds used to repay the loan principal and interest to the Pooled Money Investment Account. From the time the loan is funded until the loan proceeds are expended by the Department, the loan proceeds shall be invested in the Surplus Money Investment Fund and earnings on this investment shall be used to pay interest on the loan. If the loan becomes due before the Bonds to repay this loan are sold, the Department shall agree to a new loan to repay the principal and interest of this loan. Repayment of the principal of and interest on this loan is a special limited obligation to be paid from the proceeds of bonds when issued or from the proceeds of a new loan, and repayment from any other source is subject to appropriation by the Legislature. If bond proceeds are not available because the project is canceled or bonds will not be issued, the Department will cooperate with the SPWB in providing an alternate plan for repayment from other lawfully available funds, including repayment from the Department's support appropriation for this current fiscal year, as authorized by the Legislature in the Budget Act.

LOAN RECIPIENT SIGNATURES: The Director attests, by the signature below, this loan request and the department's use of the funds complies with all of the terms, conditions and requirements of the State Public Works Board bond program. The Department agrees to pay administrative fees in connection with this loan from any appropriation available for such purpose.

The Department further certifies by the signature below: (i) The appropriation(s) listed in Part I of the Loan Request are valid and current; (ii) it will seek a re-appropriation for any expiring unencumbered appropriations during the life of the requested loan, and (iii) *Check one of the following* ~ ☒ No litigation exists relating to this project -OR- ☐ Litigation exists and a written explanation disclosing such litigation is attached in conjunction with this Loan Agreement for evaluation by the SPWB, bond counsel and the Attorney General's Office.

Department Name Corrections and Rehabilitation		Date 4/24/14
Signature: Department Director 		

The State Public Works Board certifies by the signature below: (i) it will provide a written plan for paying off a loan, within 60 days, should this project be cancelled or a determination is made that bonds will not be sold, and (ii) all necessary documentation for this loan application to be considered is attached (see instructions).

Signature: State Public Works Board 	Date 05/15/2014
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POOLED MONEY INVESTMENT BOARD EXECUTIVE SECRETARY'S CERTIFICATION

The Pooled Money Investment Board approved this loan pursuant to Government Code Section 16312 in the amount of \$ _____ and the vote was as follows:

MEMBER	AYE	NO
Treasurer of the State of California		
Controller of the State of California		
Director of Finance of the State of California		
Conditions (if applicable):		
Signature: Executive Secretary of the Pooled Money Investment Board		Date

1340041

PMIA Loan Request for Revenue Bond Programs

Cashflow Statement

Department Name: Corrections & RehabilitationProject Name: Stanislaus County Jail ProjectYear: FY 2014/15Est. Project Completion Date: 3/1/2017Date: 4/9/2014Est. Phase Completion Date: NA AcquisitionLoan Amount ⁽¹⁾: \$ 31,029,00012/13/2013 / Perf. Criteria

Funds Disbursed to

2/11/2014 Release of RFPDate: \$ - *Per SCO Report dated 0/0/00N/A Constr ⁽²⁾Name of Bond Program: Lease Revenue : Stanislaus County Jail Project, Stanislaus CountyNA Equip3/1/2017 / Design-Build

(1)

(2)

(3)

(4)

(5)

(6)

Phase of
Project
(A,P,W,C,E,
D-B)

	Month and Year	Original Projection	Actual Disbursements	Projections for the Next 12 Months	Cumulative Disbursements	
Prior yrs					-	
1			-		-	
2			-		-	
3			-		-	
4			-		-	
5					-	
6					-	
7			-		-	
8			-		-	
9					-	
10					-	
11					-	
12					-	
	Prior Interest				-	-
	Current Interest				-	-
	Admin. ⁽³⁾			7,500.00	7,500	-
13	Jun-14			3,962,000.00	3,969,500	P, DB
14	Jul-14			1,323,000.00	5,292,500	DB
15	Aug-14			1,323,000.00	6,615,500	DB
16	Sep-14			4,323,000.00	10,938,500	DB
17	Oct-14			4,323,000.00	15,261,500	DB
18	Nov-14			1,323,000.00	16,584,500	DB
19	Dec-14			1,827,000.00	18,411,500	DB
20	Jan-15			1,827,000.00	20,238,500	DB
21	Feb-15			2,690,000.00	22,928,500	DB
22	Mar-15			2,683,000.00	25,611,500	DB
23	Apr-15			2,710,000.00	28,321,500	DB
24	May-15			2,707,000.00	31,029,000	DB

(1) Rounded up to nearest thousand

(2) Any project requesting construction funds for the first time must have a completed due diligence memo submitted with loan application.

(3) Projected Admin. includes estimated fees from STO, SCO and DOF.